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Louisiana State Bar Association

General & Civil / Criminal Practice

Louisiana Association of
Criminal Defense Lawyers

December 11th, 2020

Louisiana State Board of Ethics
ATTN: Charles E. Reeves, Jr.
P.O. Box 4368
Baton Rouge, LA 70821

RE: Ethics Board Docket #2020-447

Dear Mr. Reeves:

Please find enclosed with this letter a copy of your letter dated July 7th, 2020, an Affidavit setting forth a recusal plan in accordance with La. R.S. 42:1123(22), and a copy of the proposed Lease Agreement between Mr. Pruitt and the Town of Arcadia, dated December 1st, 2020, but with an effective/commencement date of February 1st, 2021.

- * Mr. Pruitt needed to go ahead with the cosmetology licensing board in order to be on a timeline for the opening of the barber college, and thus the need to date the lease December 1st, 2020 (however, please note that the lease is specifically subject to the decision of the LSBE, and if disapproved, the lease is deemed null and void).


This lease uses the identical form and the identical language given to other tenants, using a comparable price for rent. Please note that while this price for rent is not a "high price", the Arcadia Outlet Mall is a very large and a very empty structure (maybe 15% occupancy), and we as a town feel that this barber college will help drive traffic into the mall, something that is much

needed to keep the facility as a going concern.

Please let me know what if any additional information you would need, and I will have the town staff or my staff prepare and submit.

Thank you for your time and consideration.

~~With Best Regards,~~

With Best Regards,


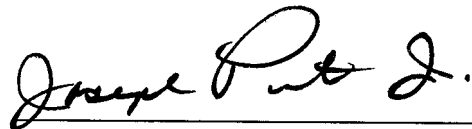
STATE OF LOUISIANA
PARISH OF BIENVILLE

AFFIDAVIT

NOW APPEARED JOSEPH PRUITT, JR., who hereby makes the following Affidavit under oath, stating the following:

1. That he is a currently sitting member of the Arcadia Town Council, who desires to rent commercial office space from the Town of Arcadia within the Arcadia Outlet Mall;
2. That he hereby makes this Affidavit pursuant to *La. R.S. 42:1123(22)*, and hereby sets forth the following plan of recusal;
3. That his address is JOSEPH PRUITT, JR., 3471 Cathey St, Arcadia, LA 71001;
4. That the Town of Arcadia has a population of 2,919 (2010 U.S. Census);
5. That the said Joseph Pruitt, Jr. hereby irrevocably recuses himself from any involvement in the oversight or review of any matter involving the Arcadia Outlet Mall;
6. That the proposed lease agreement is attached hereto as Exhibit A and is incorporated by reference;

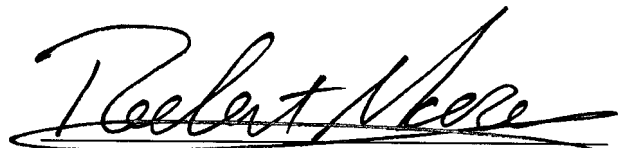
7. The oversight of this transaction shall be reviewed by the mayor of the Town of Arcadia and the Town of Arcadia City Attorney to ensure compliance with the plan of recusal and the lease agreement;
8. This affidavit shall be filed quarterly on January 1st, April 1st, July 1st, October 1st of each year with the Town Clerk and with the Louisiana State Board of Ethics.



JOSEPH PRUITT, JR.

Sworn to and subscribed before me this 8th day of December,

2020 at Arcadia, Louisiana.



ROBERT A. MOORE (#28692)
NOTARY PUBLIC

TOWN OF ARCADIA

LEASE AGREEMENT

This Lease Agreement is entered into as of the 1st day of December, 2020, by and between the Landlord ("Town of Arcadia") and the Tenant hereinafter named.

ARTICLE I-DEFINITIONS AND BASIC LEASE PROVISIONS

- | | | |
|------|---|--|
| 1.1 | Landlord: | Town of Arcadia |
| 1.2 | Landlord's Address: | P.O. Box 767
Arcadia, Louisiana 71001 |
| 1.3 | Tenant: | Mr. Joseph Pruitt, Jr. |
| 1.4 | Tenant's Addresses: | <u>700 Factory Outlet Dr.</u>
<u>Arcadia, La. 71001</u> |
| 1.5 | Additional Charges: | All rental and other amounts payable under this Lease by Tenant, other than Minimum Guaranteed Rental and Percentage Rental. |
| 1.6 | Commencement Date: | <u>February 1st, 2021</u> |
| 1.7 | Demised Premises: | Approximately <u>4,760</u> square feet of space in the mall and being the space cross-hatched on the Site Plan, known as Suite <u>106</u> |
| 1.8 | Gross Leasable Area: | For purposes of calculating Rent and Tenant's Pro Rata Share of any costs, expenses or any other item under the Lease, the gross leasable area of the Demised Premises shall be deemed to be the number of square feet certified as the gross leasable area of the ground floor of the Demised Premises above. |
| 1.9 | Lease: | This Lease Agreement. |
| 1.10 | Lease Term: | <u>February 1st, 2021</u> through <u>January 31st, 2023</u>
Options are listed under Article 2.2. |
| 1.11 | Minimum Guaranteed Rental: | \$400/Month |
| 1.12 | Permitted Use: | Any and all activities within the confines of the law and subject to the other articles of this lease that may be deemed necessary for the purpose of operating a retail and/or services organization. Furthermore, this lease shall be governed by the restricted uses attached hereto in Schedule "D" |
| 1.13 | Rent or Rental: | All Minimum Guaranteed and Additional Charges |
| 1.14 | Mall: | A commercial shopping mall consisting of the existing buildings, parking areas, sidewalks, service areas and other improvements now existing or hereafter erected on the land located in the Town of Arcadia, Bienville Parish, Louisiana, more particularly described in Exhibit "A" attached hereto and made a part hereof for all purposes. |
| 1.15 | Site Plan: | The map outlining the Mall and showing the Demised Premises in relation thereto, attached hereto as Exhibit "B" and made a part hereof for all purposes. |
| 1.16 | Tenant's Share Of Common Area Costs: | Tenant shall pay to Landlord monthly installments in the amounts equal to \$ <u>100\$</u> for Common Area Maintenance. |

1.17 Construction of Definitions:

Each of the foregoing definitions and basic provisions shall be construed in conjunction with and limited by the references thereto in the other provisions of this Lease. If there is any conflict between any of the Lease provisions in this Article 1 and any other provisions of this Lease, the latter will control.

3rd Year Incentive:

As an economic incentive for the signing of a 3-year lease agreement, the Town of Arcadia provides the first 12 months rent-free; Lessor and Lessee have elected to add this term to the back end of the lease agreement, such that upon the payment of 24 months of rental and CAM, Lessee shall be entitled to the remaining 12 months of this lease without the payment of rent (CAM payments do still apply).

ARTICLE 2 - TERM

- 2.1** In consideration of the obligation of Tenant to pay Rent as herein provided and perform Tenant's other obligations performable by Tenant under the provisions of this Lease, and in consideration of the other terms, covenants and conditions hereof, Landlord hereby demises and leases to Tenant, and Tenant hereby takes from Landlord, the Demised Premises, TO HAVE AND TO HOLD the Demised Premises for the Lease Term all upon the terms and conditions set forth in this Lease. Landlord further agrees that if Tenant shall perform all of the covenants and agreements herein required to be performed by Tenant, Tenant shall, subject to the terms of this Lease, at all times during the continuance of this Lease have peaceful and quiet possession of the Demised Premises.
- 2.2** Tenant shall have two (2) 1-year option periods provided Tenant is not in default; provides Landlord with a 90 day written notice prior to the end of the existing term; and has paid in a satisfactory manner during the primary term. Base Rental for each Option Period will be adjusted according to the change in the CPI Index.

ARTICLE 3 — RENTAL

- 3.1 Minimum Guaranteed Rental.** Tenant shall pay to Landlord \$400/Month, plus applicable CAM of *100% + 4% utilities*

ARTICLE 4 — RECORDS AND REPORTS

- 4.1 Landlord's Statements, Reports, etc.** In connection with any request for Tenant's Pro Rata Share of Taxes, Insurance Premiums, Common Area Costs, or any other sums which Landlord is entitled to charge the Tenant for hereunder, Landlord shall submit to Tenant a statement showing the total amount of such sums incurred by the Landlord and Tenant's Pro Rata Share thereof, calculated in accordance with the terms of this Lease.
- 4.2 Tenant's Sales Reports, etc.** In connection with any request for Landlord's percentage rental, Tenant shall provide Landlord with monthly sales reports showing the total amount of sales monthly, which reports shall be certified by a person with authority to represent the tenant in such matters.

ARTICLE 5 — COMMON AREA

- 5.1 Use and Regulation of Common Area.** The term "Common Area" is defined for all purposes of this Lease as that part of the Mall intended for the common use of all tenants, including among other facilities (as such may be applicable to the Mall) parking areas, private streets and alleys, landscaping, curbs, loading areas, sidewalks, malls and promenades (enclosed or otherwise), lighting facilities, drinking fountains, meeting rooms, public toilets, Mall signs, service areas, common utility lines, pipes and conduits and the like, but excluding (i) Landlord's management office, utility rooms, and storage spaces, (ii) the roof of the Mall, and (iii) further excluding streets and alleys maintained by a public authority. Tenant, and its employees and customers, and when duly authorized pursuant to the provisions of this Lease, its subtenants, licensees and concessionaires, shall have the non-exclusive right to use the Common Area as constituted from time to time, such use to be in common with Landlord, other tenants of the Mall and other persons permitted by Landlord to use the same. Tenant shall not solicit business or display or offer for sale merchandise within the Common Area or at any other point outside the Demised Premises or distribute handbills in the Common Area or take any action which would interfere with the rights of other persons to use the Common Area. Landlord may temporarily close any part of the Common Area for such periods of time as may be necessary to make repairs or alterations or to prevent the public from obtaining prescriptive rights.
- 5.2 Common Area Costs.** Tenant shall pay to Landlord monthly installments in the amounts equal to 2% of total sales less employee sales. Deduction for employee sales is limited to 2% of total sales.

ARTICLE 6 — USE

- 6.1 **Use of Demised Premises.** The Demised Premises may be used only for the purpose or purposes specified in Section 1.12 above, and for no other purposes without the prior written consent of Landlord.
- 6.2 **Operation of Business.** Tenant shall not permit any objectionable or unpleasant odors to emanate from the Demised Premises; nor place or permit any radio, television, loudspeaker or amplifier on the roof or outside the Demised Premises or where the same can be seen or heard from outside the building in which the Demised Premises are located; nor take any other action which would constitute a nuisance or would disturb or endanger other tenants of the Mall or unreasonably interfere with their use of their respective premises.
- 6.3 **Ceasing To Do Business in Demised Premises.** During the Lease term, if Tenant ever ceases to operate its business in the Demised Premises for a period of time that exceeds sixty (60) consecutive days (excluding, however, any days during which Tenant does not operate its business thereon because of casualty, condemnation, repairs, environmental remediation or investigation, or any other reason that is beyond the reasonable control of Tenant), Landlord shall, as its sole recourse or remedy, have the option, but not the obligation, to cancel the Lease at any time thereafter by giving Tenant no less than thirty (30) days prior written notice. After termination of the Lease under this paragraph, neither Landlord nor Tenant shall have any further obligations, liabilities or duties under the Lease (except for those covenants that expressly survive the termination or expiration of the Lease). Further, during the time that Tenant may not be operating its business from the Demised Premises (except as may otherwise be specifically provided under the Lease), Tenant shall continue to perform and be liable for the performance of all of its obligations and duties under the Lease, including, without limitation, the payment of Minimum Rent, Tenant's Pro Rata Share of Common Area Costs, Taxes and Insurance and any other sums that may become owing.

If at any time during the term of this Lease any law, ordinance, rule or regulation is enacted or adopted, or any judicial or administrative decision is made or rendered, which prevents Lessee from operating its business in the Premises at a profit, Lessee shall have the right, at its option, to cancel this Lease and terminate Lessee's tenancy by giving sixty (60) days' notice to Lessor, and all obligations of Lessee to Lessor shall cease as of the effective date of termination specified in such notice.

- 6.4 **Disposal of Trash.** Tenant shall take good care of the Demised Premises and keep the same free from waste at all times. Tenant shall keep the Demised Premises neat, clean and free from dirt or rubbish at all times, and shall store all trash and garbage within the Demised Premises, in trash receptacles provided by Landlord for pickup regularly at Landlord's expense. Tenant shall not operate an incinerator or burn trash or garbage within the Mall area.
- 6.5 **Compliance with Laws.** Tenant shall procure, at its sole expense, any permits and licenses required for the transaction of Tenant's business in the Demised Premises and otherwise comply with all applicable laws, codes, ordinances and governmental rules and regulations applicable to the Tenant's Work, any alterations, additions or improvements made to the Demised Premises by Tenant, and the business conducted on the Demised Premises by Tenant. At all times during the Lease Term, Landlord covenants and agrees that, at Landlord's sole cost, expense and liability, Landlord shall comply with all laws, codes, ordinances and governmental rules and regulations relating to the Mall and the Demised Premises (to the extent not required or necessitated because of Tenant's specific business being conducted thereon [as distinguished from general retail] or because of any alterations, additions or improvements made by Tenant thereto) and with all recorded covenants, conditions and restrictions affecting or relating to the Mall, regardless of when they become effective, including, without limitation, all applicable federal, state and local laws, regulations or ordinances pertaining to air and water quality, hazardous material, waste disposal, and other environmental matters, all zoning and other land use matters, utility availability, and with any direction of any public officer or officers pursuant to law, which shall impose any duty upon the Landlord with respect to the Mall.

ARTICLE 7 — MAINTENANCE AND REPAIRS

- 7.1 **Landlord's Obligations.** Landlord, at Landlord's sole cost and expense, shall keep the foundation, the structural members and portions of the Demised Premises, the exterior wall (except plate glass, windows, doors, door closure devices and other exterior openings, window and door frames, molding, locks and hardware; special store fronts; lighting, heating, air conditioning, plumbing, and other electrical, mechanical and electromotive installations, equipment and fixtures; signs, placards, decorations or advertising media of any type; damage caused by break-ins or attempted break-ins to the Demised Premises; and interior painting), the roof (excluding, however, damage to flashing around rooftop air conditioning units caused by the activities of Tenant or Tenant's contractors) on the Demised Premises and any and all utility service lines exterior to the Demised Premises and those (wherever located) that service more than the Demised Premises in good repair and working order. Landlord, however, shall not be required to make any repairs occasioned by the act or negligence of Tenant, its agents, contractors, employees, subtenants, licensees, concessionaires and invitees that is not covered by Landlord's insurance, and the provisions of the previous sentence are expressly recognized to be subject to the provisions of Article 13 and Article 14 of this Lease.

Landlord, at its sole cost, shall complete all works required in the proposed premise relocation area including, but not limited to:

- i) Replacement of carpet in entire proposed space
- ii) Painting on walls
- iii) Installation of standards on walls
- iv) Repair of ceiling/roof (if necessary)
- v) Repair of all electrical system for lighting and light fixtures (if necessary)
- vi) New HVAC system
- vii) Installation of cash wrap
- viii) Installation of 3 dressing rooms as tenant has in its current space (one of which to be handicap accessible)

Tenant shall receive rent abatement of $\frac{1}{2}$ the 1st month's rent immediately following relocation

- 7.2 Tenant's Obligations.** Tenant shall keep the Demised Premises in good, clean and habitable condition and shall at its sole cost and expense keep the Demised Premises free of insects, rodents, vermin and other pests and make all needed repairs and replacements, including replacement of cracked or broken glass except for repairs and replacements required to be made by Landlord under the provisions of Section 7.1, Article 13 and Article 14. Without limiting the coverage of the previous sentence, it is understood that Tenant's responsibilities shall include the repair of all lighting, heating, air conditioning, plumbing and other electrical, mechanical and electromotive installation, equipment and fixtures, all utility repairs in ducts, conduits, pipes and wiring in the Demised Premises; any sewer stoppage located in the Demised Premises; and all damage caused by break-ins or attempted break-ins to the Demised Premises. Tenant, however, shall not be required to make any repairs occasioned by the act or negligence of Landlord, its agents, contractors, employees, licensees, concessionaires and invitees. In the event that the Demised Premises should become in need of repairs required to be made by the Tenant hereunder, Landlord shall give immediate written notice thereof to the Tenant. The Tenant shall commence such repairs within fourteen (14) days from the Tenant's receipt of notice and will complete the same within a reasonable period of time thereafter exercising due diligence. Any failure of the Tenant to make timely any repairs required to be made by the Tenant hereunder shall deem to be an immediate event of default by Tenant which may not be cured under Section 17.1 hereof.

ARTICLE 8 — ALTERATIONS

- 8.1 Required Approval and Renewals.** Except as otherwise provided herein, Tenant shall not make any alterations, additions or improvements, to the Demised Premises without the prior written consent of Landlord, which consent shall not be unreasonably withheld or delayed. Tenant may remove Tenant's trade fixtures, supplies, furniture and equipment not permanently attached to the Demised Premises provided that such removal is made prior to twenty (20) days after the expiration of the Lease Term and Tenant promptly repairs all damage to and restores all surfaces of the Demised Premises caused by such removal. All other property at the Demised Premises which is permanently attached or affixed to the floor, wall or roof of the Demised Premises shall remain upon and be surrendered with the Demised Premises upon the expiration or termination of the Lease Term.
- 8.2 Liens.** Tenant shall neither permit nor suffer any involuntary lien to be filed or affixed against the Demised Premises or the Mall, or any part thereof, and shall not voluntarily grant any lien or security interest therein or in Tenant's leasehold interest created by this Lease. In the event any such involuntary or voluntary lien, including, without limitation, any mechanic's lien, materialman's lien or tax lien, is filed and Tenant has not caused the same to be released and discharged of record within thirty (30) days after notice thereof, same shall constitute a default hereunder. Tenant will furnish lien waivers from contractor and all major subs prior to opening for business.

ARTICLE 9 — ACCESS

- 9.1 Entry by Landlord.** Landlord shall have the right to enter upon the Demised Premises during Tenant's regular business hours for the purpose of inspecting the same, or of making repairs to the Demised Premises, or of making repairs to adjacent premises, or of showing the Demised Premises to prospective purchasers or lenders. In no event, however, shall Landlord in any way interfere with or obstruct the normal business operations of the Tenant for so long as Tenant is operating in the Demised Premises.
- 9.2 Placement of Signs.** Tenant will permit Landlord to show the Premises to prospective lessees and to place and maintain "For Rent" or "For Lease" signs on the Demised Premises during the last ninety (90) days of the Lease Term, at a location acceptable to Tenant, it being understood that such signs shall in no way affect Tenant's obligations under any provision of this Lease. The sign shall not exceed 20 square feet.

ARTICLE 10 — EXTERIOR CHANGES AND SIGNS

- 10.1 Exterior Changes.** Tenant shall not, without Landlord's prior written consent, which consent shall not be unreasonably withheld or delayed, (a) make any changes to the store front or (b) install any

exterior lighting, decorations, paintings, awnings, canopies or the like or (c) erect or install any signs, window or door lettering, placards, decorations or advertising media of any type which can be viewed from the exterior of the Demised Premises, excepting only displays in its display windows and such signs, door lettering, placards, decorations or advertising media that are being customarily and normally used in connection with Tenant's stores. All signs shall be kept in good condition and in proper operating order at all times. Tenant shall immediately remove any signs, window or door lettering, placards, decorations or advertising media of any type which is not in conformity with the above.

- 10.2 Fascia Sign.** Tenant shall have the right to erect and maintain, at Tenant's sole cost and expense, an illuminated sign on the front of the Demised Premises bearing Tenant's standard design name logo subject to Landlord's approval.

ARTICLE 11 — UTILITIES

- 11.1 Facilities.** Landlord agrees to cause to be provided and maintained the necessary mains, conduits and other facilities necessary to supply water, gas, electricity, telephone service, sewage service and other commonly available utilities to the Demised Premises.
- 11.2 Payment for Services.** Tenant shall promptly pay, prior to delinquency, all charges for electricity, water, gas, telephone service, sewage service and other utilities furnished to the Demised Premises.

ARTICLE 12 — INSURANCE AND INDEMNITY

- 12.1 Indemnities.** Tenant hereby agrees to indemnify Landlord and Landlord's principals, officers, shareholders, directors, affiliates, officers, employees, agents, contractors and attorneys (collectively, the "Landlord Parties") and hold the Landlord Parties harmless from any loss, liability, expense or claims arising out of such damage or injury or on account of any negligent or willful action, inaction or omission by Tenant, Tenant's invitees, agents, contractors, employees, subtenants, assignees, licensees or concessionaires in or about the Premises, and, without limiting the generality of the foregoing, Tenant further covenants and agrees to indemnify and hold the Landlord Parties harmless from and against any penalty, damage or charge incurred or imposed by reason of any violation of law or ordinance by Tenant. In the event of any action or claim against which any of the Landlord Parties are entitled to indemnification hereunder, Tenant shall immediately notify Landlord of the same and shall furnish Landlord with all relevant information concerning such action or claim, and Landlord shall be entitled, at Tenant's expense, to participate in, and to the extent that Landlord wishes, to assume the defense thereof.

- 12.2 Tenant's Liability Insurance.** Tenant shall procure and maintain throughout the Lease a policy or policies of insurance, at its sole cost and expense, insuring both Landlord and Tenant against all claims, demands or actions arising out of or in connection with Tenant's use or occupancy of the Demised Premises, or by the condition of the Demised Premises, the limits of such policy or policies to be in an amount not less than \$1,000,000 combined single limit and shall be written by insurance companies reasonably satisfactory to Landlord. Tenant shall obtain a written obligation on the part of each insurance company to notify Landlord at least ten (10) days prior to cancellation of or any material change in such policies. Such policies or duly executed certificates of insurance shall be promptly delivered to Landlord and renewals thereof as required shall be delivered to Landlord at least thirty (30) days prior to the expiration of the respective policy terms.

Tenant shall at no costs to Landlord include landlord as an additional named insured on all policies of insurance covering the premises, general liability and guaranty.

- 12.3 Landlord's Liability Insurance.** Landlord shall procure and maintain throughout the Lease a policy or policies of insurance, at its sole cost and expense, insuring Landlord and Tenant against all claims, demands or actions arising out of or in connection with the Mall and the Common Area, or by condition of the Mall, the limits of such policy or policies to be in an amount not less than One Million and No. 100 Dollars (\$1,000,000) combined single limit.

- 12.4 Landlord's Fire Insurance.** Landlord agrees to take out and maintain at all times during the Lease Term a policy of fire and extended coverage insurance on the Mall improvements.

ARTICLE 13 — DAMAGE BY FIRE AND OTHER CAUSES

- 13.1 Notice of Loss.** Tenant shall give immediate written notice to Landlord of any damage caused to the Demised Premises by fire or other casualty.
- 13.2 Damage to Mall.** In the event that 50% or more of floor area of the buildings of the Mall shall be damaged or destroyed by fire or other casualty (or 25% or more if there remains less than one Lease Year in the then existing Lease Term, and Tenant refuses to exercise any available extension option in accordance with Article 2 hereof), Landlord or Tenant, at their sole discretion, may elect to terminate this Lease by giving the other party written notice of termination within sixty (60) days following the date of such damage or destruction. If notice of such termination is not given within said 60-day period, or if neither party has the right to terminate the Lease hereunder, Landlord shall

be obligated to repair, restore and reconstruct the Mall to the same condition in which it existed immediately prior to such damage or destruction.

- 13.3 Abatement of Rental.** In the event that this Lease is not or cannot be terminated after damage to the Demised Premises or the Mall buildings as provided herein, all Rent shall be abated from the date of such casualty through the date that is sixty (60) days after the date that the Landlord notifies Tenant that the Demised Premises (including the Landlord's Work and that portion of the Tenant's Work that is to be restored) have been repaired, restored and reconstructed and the Tenant's architect has certified the same in writing to Landlord and Tenant.

ARTICLE 14 — EMINENT DOMAIN

- 14.1 Taking of Demised Premises.** If any portion of the floor area of the Demised Premises or the Mall should be taken for any public or quasi-public use under any governmental law, ordinance or regulation or by right of eminent domain or by private purchase in lieu thereof this Lease shall, unless Landlord and Tenant agree otherwise in writing, terminate and the Rent shall be abated during the unexpired portion of the Lease Term, effective on the date physical possession is taken by the condemning authority.
- 14.2 Taking of Common Area.** If twenty-five percent (25%) or more of the Common Area should be taken as aforesaid, this Lease shall terminate unless Landlord and Tenant agree otherwise. If this Lease is not or cannot be terminated by Landlord or Tenant hereunder following such partial taking, Landlord shall make all necessary repairs or alterations to the remaining portions of the Common Area required to make the remaining portions of the Common Area an architectural whole within one hundred twenty (120) days from the date on which physical possession is taken by the condemning authority.
- 14.3 Award.** All compensation awarded for any taking (or the proceeds of private sale in lieu thereof) of the Demised Premises or Common Area shall be the property of Landlord, and Tenant hereby assigns its interest in any such award to Landlord; provided however, Landlord shall have no interest in any award made to Tenant for Tenant's moving and relocation expenses or for the loss of Tenant's fixtures, leasehold improvements and other tangible personal property installed by Tenant.

ARTICLE 15 — ASSIGNMENT AND SUBLETTING

- 15.1 Prohibition.** Tenant shall not assign or in any manner transfer this Lease or any estate or interest therein, or sublet the Demised Premises or any part thereof, or grant any license, concession or other right or occupancy of any portion of the Demised Premises or mortgage, pledge or otherwise encumber its interest in this Lease or in the Demised Premises, without the prior written consent of Landlord and any attempt to do any of the foregoing without the prior express written consent of Landlord shall be void and of no effect. Consent by Landlord to one or more assignments or subletting shall not operate as a waiver of Landlord's rights as to any proposed subsequent assignments and subletting. Furthermore, any shareholder may assign its ownership interest in Tenant to any person if Tenant is a publicly traded corporation or, if not publicly traded, to members of any such shareholder's immediate family or business entities in which he, she or his/her immediate family owns a controlling interest. Any such permitted assignment or transfer shall require no further consideration by Tenant or Tenant's shareholders (or their assignees) to Landlord for the privilege of such transaction.

ARTICLE 16 — TAXES

- 16.1 Taxes on Tenant's Property.** Tenant shall be liable for all taxes levied against Tenant's personal property, inventory, trade fixtures or any other tax levied or placed in the Demised Premises.
- 16.2 Tenant's Pro Rata Share of Taxes.** Except as provided in Section 16.1, Landlord shall pay or caused to be paid all general real estate taxes and special assessments and governmental charges (hereinafter collectively referred to as "Taxes") levied or assessed against the Mall for each real estate tax year, to the extent that any may become due or owing.

ARTICLE 17 — DEFAULT

- 17.1 Events of Default.** Each of the following events shall be deemed to be an Event of Default by Tenant under this Lease:
- 17.1.1** Tenant shall fail to pay any installment of Rent or any other obligation hereunder involving the payment of money when due hereunder and shall not cure such failure within ten (10) days after written notice thereof to Tenant.
- 17.1.2** Tenant shall fail to comply with any term, provision or covenant of this Lease other than as described in subsection above, and shall not cure such failure within thirty (30) days after written notice thereof to Tenant, provided that if such failure cannot be reasonably cured within such 30-day period, Tenant shall not be in default if Tenant commences such cure within the 30-day period and completes the same with due diligence.

- 17.1.3 Tenant shall become insolvent, or shall make a transfer in fraud of creditors, or shall make an assignment for the benefit of creditors.
- 17.1.4 Tenant shall file a petition under any section or chapter of the United States Bankruptcy Code, as amended, or under any similar law or statute of the United States or any State thereof; or Tenant shall be adjudged bankrupt or insolvent in proceedings filed against Tenant; and
- 17.1.5 A receiver or Trustee shall be appointed for the Demised Premises or for all or substantially all of the assets of Tenant.
- 17.2 **Remedies.** Upon the occurrence of any Event of Default, Landlord shall have the option to pursue any one or more of the following remedies without any notice or demand whatsoever:
- 17.2.1 Terminate this Lease, in which event Tenant shall immediately surrender possession of the Demised Premises to Landlord, and if Tenant fails to do so, Landlord may, without prejudice to any other remedy which Landlord may have for possession or arrearages of Rent, enter upon and take possession of the Demised Premises and expel or remove Tenant and any other person who may be occupying the Demised Premises or any part thereof, by force if necessary, without being liable for prosecution of any claim for damages thereto, and/or
- 17.2.2 Enter upon and take possession of the Demised Premises and expel or remove Tenant and any other person who may be occupying the Demised Premises or any part thereof, by force if necessary, without being liable for prosecution or any claim for damages thereto, with or without having terminated the Lease.
- Exercise by Landlord of any one or more remedies hereby granted or otherwise available shall not be deemed to be an acceptance of surrender of the Demised Premises by Tenant, whether by agreement or by operation of law, it being understood that such surrender can be effected only by the written agreement of Landlord and Tenant.
- 17.3 **Landlord's Right to Cure Defaults.** If Tenant should fail to make any payment or cure any default hereunder within the time herein permitted, Landlord, without being under any obligation to do so and without thereby waiving such default, may make such payment and/or remedy such other default for the account of Tenant (and enter the Demised Premises for such purpose), and thereupon Tenant shall be obligated, and hereby agrees, to pay Landlord, upon demand, all costs, expenses and disbursements (including reasonable attorneys' fees) incurred by Landlord in taking such remedial actions.
- 17.4 **Termination by Landlord.** In the event Landlord elects to terminate this Lease by reason of an Event of Default, then notwithstanding such termination, Tenant shall be liable for and shall pay to Landlord the sum of all Rent and other indebtedness accrued to the date of such termination plus, as damages, an amount equal to the aggregate amount of the Rent and all other sums reserved hereunder for the remaining unexpired portion of the Lease Term (had this Lease not been so terminated by Landlord) the greater of (1) the fair rental value of the Premises for the unexpired portion of the Lease Term or (2) the actual rent and pro rata payments received by Landlord from another tenant.
- 17.5 **Termination of Tenant's Right to Possession.** In the event Landlord elects to repossess the Demised Premises without terminating the Lease, then Tenant shall be liable for and shall pay to Landlord all Rent and other indebtedness accrued to the date of such repossession, plus all Rent and other sums required to be paid by Tenant to Landlord during the remainder of the Lease Term, diminished by less the greater of (1) the fair rental value of the Premises for the unexpired portion of the Lease Term or (2) the actual rent and pro rata payments received by Landlord from another tenant. In no event shall Tenant be entitled to any excess rental obtained by re-letting over and above the Rent herein reserved. Actions to collect amounts due by Tenant as provided in this section may be brought from time to time, on one or more occasions, without the necessity of Landlord's waiting until the expiration of the lease Term.
- 17.6 **Injunctive Relief.** In the event of the breach or the attempted or threatened breach of any covenant or provision contained in this Lease, Tenant and Landlord shall have, in addition to all other remedies provided to it hereunder or by law or equity, the right to obtain an injunction prohibiting such breach or attempted breach irreparable harm or probable right of recovery.
- 17.7 **Default by Landlord.** In the event of any default by Landlord hereunder, except as otherwise provided herein, Tenant will give Landlord written notice specifying such default with particularity, and Landlord shall thereupon have thirty (30) days in which to cure such default or to commence to cure such default if any such default cannot be reasonably cured within such 30-day period, in which event Landlord shall prosecute such cure with diligence to a conclusion. Unless, and until Landlord fails to so cure or proceed with diligence to cure any default after such notice, Tenant shall not have any remedy or cause of action by reason thereof.

If Landlord is in default hereunder, and fails to cure the same timely, in addition to any and all other rights, remedies and recourses available to Tenant, Tenant may (i) undertake to cure such default on behalf of Landlord, and thereupon Landlord agrees to pay Tenant, upon demand, all costs, expense, and disbursements (including reasonable attorneys' fees) incurred by Tenant in taking such remedial actions or, in the alternative, Tenant may withhold from the payment of Rent such sums and/or terminate this Lease by written notice to the Landlord.

ARTICLE 18 — HOLDING OVER

- 18.1 In the event Tenant remains in possession of the Demised Premises after the expiration of this Lease and without the execution of a new lease, it shall be deemed to be occupying the Demised Premises as a tenant at will and upon thirty (30) days prior written notice shall pay to Landlord a rent equal to the Rent herein provided plus twenty-five percent (25%) of such amount and otherwise subject to all the conditions, provisions and obligations of this Lease insofar as the same are applicable to a tenancy at will.

ARTICLE 19 — NOTICES

- 19.1 Wherever any notice is required or permitted hereunder such notice shall be in writing. Any notice required or permitted to be delivered hereunder shall be delivered by hand or overnight express service or sent by United States Registered or Certified Mail, adequate postage prepaid and, for purposes of the calculation of the various time periods referred to herein, shall be deemed received when delivered to the place for giving notice to a party referred to herein in the case of delivery by hand or overnight express service or upon the earlier to occur of (i) actual receipt as indicated on the signed receipt, or (ii) five (5) days after posting as herein provided, in the case of delivery by mail in the manner provided above. All notices given hereunder shall be addressed to the parties hereto at their respective addresses set out in Sections 1.2 and 1.4 above and a copy to Tenant at the Demised Premises, or at such other addresses as they have theretofore specified by written notice.

ARTICLE 20 — ENVIRONMENTAL REGULATIONS

- 20.1 **Tenant's Environmental Protection.** Tenant agrees that Tenant shall not receive, store, dispose or release any Hazardous Materials on or in the Demised Premises or Mall, transport any Hazardous Materials to or from the Demised Premises or Mall or permit the existence of any Hazardous Materials Contamination in or on the Demised Premises or Mall. Notwithstanding the foregoing, Tenant shall not be in default under this Section if Tenant receives, stores, disposes or releases any substances that are technically Hazardous Materials but that are commonly found at the places of business or operations similar to Tenant's (e.g. copier toner, cleaning supplies, past compounds, chemicals), provided that (i) the quantities of such substances are normal and customary for Tenant's operations and (ii) such materials are handled, stored, disposed and released in accordance with all Governmental Requirements. If Tenant acquires knowledge of the presence of any Hazardous Materials or Hazardous Materials Contamination on, under or in the Demised Premises or Mall or of the transportation of any Hazardous Materials to or from the Demised Premises or Mall, Tenant shall give written notice to the Landlord immediately with a full description thereof. Tenant agrees to comply with any and all Governmental Requirements requiring the removal, treatment or disposal of Hazardous Materials or Hazardous Materials Contamination caused directly by the Tenant, its owners, directors, officers, licensees, invitees and assignees, all at Tenant's sole cost and expense, and provide Landlord with satisfactory evidence of any such compliance. If the Tenant causes (directly or indirectly) or knowingly or negligently permits the receipt, storage, disposal or release of any Hazardous Materials or Hazardous Materials Contamination on, under, over or in the Demised Premises or Mall (except where caused by Landlord), Tenant shall promptly remove, treat and dispose of such Hazardous Materials or Hazardous Materials Contamination and clean up the affected property and provide the Landlord with evidence satisfactory to Landlord of such removal, treatment, disposal and or clean up.
- 20.2 **Environmental Indemnity.** Tenant hereby indemnifies, defends and saves harmless the Landlord Parties from and against any suits, actions, legal or administrative proceedings, demands, claims, liabilities, fees, fines, penalties, losses, damages, expenses or costs, including interest, court costs and attorneys' fees (collectively the "Claims") incurred or suffered by the Landlord Parties or any of them (a) that is incurred or imposed based upon any Governmental Requirement and that arises out of any act or omission of the Tenant, its owners, directors, officers, employees, agents, contractors, invitees, licensees or assignees, or (b) that otherwise arises by the breach by the Tenant, the Tenant's owners, directors, officers, employees, agents, contractors, invitees, licensees or assignees, of any representation, warranty or covenant in this Article 20. Landlord agrees to indemnify, defend and save harmless the Tenant Parties from and against any Claims incurred or suffered by the Tenant Parties or any of them (a) that is incurred or imposed based upon any Governmental Requirement and that arises out of any act or omission of the Landlord, its owners, directors, officers, employees, agents, contractors, invitees, licensees or assignees, or (b) that otherwise arises by the breach by the Landlord, the Landlord's owners, directors, officers, employees, agents, contractors, invitees, licensees or assignees, of any representation, warranty or covenant in this Article 20. This indemnification shall survive the termination or expiration of this Lease.

ARTICLE 21 — MISCELLANEOUS

- 21.1 Relationship Between Parties.** Nothing herein contained shall be deemed or construed, by the parties hereto, nor by any third party, as creating the relationship of principal and agent or of partnership or joint venture between the parties hereto, it being understood and agreed that neither the method of computation of rent, nor any other provision contained herein, nor any acts of the parties hereto, shall be deemed to create any relationship between the parties hereto other than the relationship of landlord and tenant.
- 21.2 Independent Obligations.** Tenant shall not for any reason withhold or reduce Tenant's required payments of Rent and other charges provided in this Lease, it being agreed that the obligations of Landlord hereunder are independent of Tenant's obligations, except as may be otherwise expressly provided herein.
- 21.3 Consent of Parties.** Except as may be otherwise herein provided, in all circumstances under this Lease where prior consent or permission of one party ("first party"), whether it be Landlord or Tenant, is required before the other party ("second party") is authorized to take any particular view or action, the matter of whether to grant such consent or permission shall be within the sole and exclusive judgment and discretion of the first party, and it shall not constitute any nature of breach by the first party hereunder or any defense to the performance of any covenant, duty or obligation of the second party hereunder that the first party delayed or withheld the granting of such consent or permission, whether or not the delay or withholding of such consent or permission was, in the opinion of the second party, prudent or reasonable or based on good cause.
- 21.4 No Waivers.** One or more waivers of any covenant, term or condition of this Lease by either party shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition. The consent or approval by either party to or of any act by the other party requiring such consent or approval shall not be deemed to waive or render unnecessary consent to or approval of any subsequent similar act.
- 21.5 Force Majeure.** Except for Articles 13 and 14, whenever a period of time is herein prescribed for action to be taken by either Landlord or Tenant, Landlord and Tenant shall not be liable or responsible for, and there shall be excluded from the computation of any such period of time, any delays due to strikes (not caused by such party), riots, acts of God, shortages of labor or materials, war, governmental laws, regulations or restrictions or any other causes of a similar kind which are beyond the reasonable control of Landlord and/or Tenant, except that adverse financial or economic conditions shall not be included.
- 21.6 Certifications.** Each party, upon request of the other party, shall execute and deliver to the other party, in recordable form, a certificate stating that this Lease is unmodified and in full force and effect, or in full force and effect as modified, and stating the modifications. The certificate also shall state the amount of Minimum Guaranteed Rental, the dates to which rent and other charges may have been paid in advance, if any. The certificate shall also state whether or not, to the actual knowledge of the signer of such certificate, the other party is in default in performance of any covenant, agreement or condition contained in this Lease and, if so, specify each such default of which the signer may have knowledge. Failure to deliver the certificate within ten (10) days after the same is requested, shall be conclusive upon the party failing to deliver the certificate for the benefit of the party requesting the certificate and any successor to the party requesting the certificate, that this Lease is in full force and effect and has not been modified except as represented by the party requesting the certificate. Notwithstanding anything to the contrary herein, neither party shall be obligated to execute more than three (3) such certificates in any Lease Year.
- 21.7 Governing Law.** The laws of the State of Louisiana shall govern the interpretation, construction, performance and enforcement of this Lease. If any provision of this Lease should be held to be invalid or unenforceable, the validity and enforceability of the remaining provisions of this Lease shall not be affected thereby.
- 21.8 Attorneys' Fees.** In the event of a dispute hereunder and either party institutes an action or proceeding against the other, the prevailing party in such action or proceeding shall receive reasonable attorneys' fees and court costs from the other.
- 21.9 Captions.** The captions used herein are for convenience only and do not limit or modify the provisions hereof.
- 21.10 Genders.** Whenever herein the singular number is used, the same shall include the plural and vice versa, and any gender shall include each other gender.
- 21.13 Successors.** The terms, provisions and covenants contained in this Lease shall apply to, and to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors, assigns (when permitted under the terms of this lease) and legal representatives, except as otherwise herein expressly provided.
- 21.14 Entire Agreement.** This Lease contains the entire agreement between the parties, and no agreement shall be effective to change, modify or terminate this Lease in whole or in part unless such is in writing and duly signed by the party against whom enforcement of such change, modification or

termination is sought. Landlord and Tenant hereby acknowledge that they are not relying on any representation or promise of the other, except as may be expressly set forth in this Lease.

21.5 Severability. If any provision of this Lease or the application thereof to any person, entity, or circumstance is to any extent invalid or unenforceable, the remainder of this Lease, or the application of such provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each provision hereof shall be valid and enforceable to the extent permitted by law.

21.14 Time of the Essence. In all instances where Tenant and Landlord are required hereunder to pay, in sum or do any act at a particular indicated time or within an indicated period, it is understood and agreed that time is of the essence.

21.15 Subordination. (a) Lessee agrees to subordinate its interest in this Lease to any and all mortgage or deeds of trust now or hereafter placed on the property of which the demised premises are a part, provided in each such case the holder of any such mortgage or deed of trust shall agree, in writing, recordable form that this Lease shall not be materially altered or divested or in any way affected by foreclosure or other default proceedings under said mortgage, deed of trust, or obligation secured hereby, so long as Lessee agrees that this Lease shall remain in full force and effect notwithstanding any such default proceedings under said mortgage, deed of trust or obligation secured thereby.

(b) If Lessee is notified of Lessor's assignment of this Lease as security for a mortgage loan and of the name and address of the holder of such mortgage or deed of trust, Lessee shall not terminate or cancel this Lease for any default on the part of Lessor without first, in writing, notice of its intention to do so to the holder of such mortgage or deed of trust, the notice to describe, in reasonable detail the nature and extent of the default, and (ii) affording the holder of such mortgage or deed of trust a reasonable opportunity to perform on behalf of Lessor its obligations under this Lease.

21.16 Estoppel Certificate. Recognizing that both parties may find it necessary to establish to any parties, such as accountants, banks, mortgagees, purchasers or the like, the then current status or performance hereunder, either party, on the written request of one to the other made from time to time, will promptly furnish a written statement on the status of any matter pertaining to this Lease:

At any time within fourteen (14) days after such request is made, Lessee shall execute, acknowledge and deliver to lessor a certificate evidencing, among other items, whether or not:

- (i) This Lease is in full force and effect;
- (ii) This Lease has been amended in any way, and if amended, the date and nature of any such amendment;
- (iii) There are any existing defaults hereunder to the knowledge of Lessee and specify the nature of such defaults, if any;
- (iv) The date to which rent, including percentage rental, if any, has been paid.

Such certificate(s) shall not materially alter the terms of this Lease.

The parties to this lease specifically make this lease subject to the approval of a disqualification plan to be submitted to the Louisiana State Board of Ethics. In the event of a denial of such disqualification plan, this lease shall become null and void.

EXECUTED as of the date hereinabove stated.

WITNESSES

Suzanne Willis
LaYatha B. [Signature]
[Signature]

TOWN OF ARCADIA, LOUISIANA

BY

Shel. [Signature]

JOSEPH PRUITT, JR.

BY

Joseph Pruitt Jr.

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Louisiana State Board of Ethics
ATTN: Charles E. Reeves, Jr.
P.O. Box 4368
Baton Rouge, LA 70821